

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

HOUSE BILL 482

47TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2006

INTRODUCED BY

Mimi Stewart

AN ACT

RELATING TO UNEMPLOYMENT COMPENSATION; AMENDING THE
UNEMPLOYMENT COMPENSATION LAW TO REMOVE A CONTINGENCY FOR
DIFFERENT CONTRIBUTION RATES; REMOVING A CONTINGENCY FOR THE
EFFECTIVE DATE OF CERTAIN SECTIONS ENACTED BY THE FIRST SESSION
OF THE FORTY-SEVENTH LEGISLATURE; DECLARING AN EMERGENCY.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. Laws 2005, Chapter 3, Section 11 is amended to
read:

"Section 11. A new section of the Unemployment
Compensation Law is enacted to read:

"TEMPORARY EMPLOYERS' CONTRIBUTION RATE.--Notwithstanding
the provisions of Paragraph (2) of Subsection I of Section
51-1-11 NMSA 1978, each employer's rate shall be the
corresponding rate in Schedule 0 of the table provided in

.159351.1

underscoring material = new
~~[bracketed material] = delete~~

underscored material = new
[bracketed material] = delete

1 Paragraph (4) of that subsection for calendar year 2005 and
2 each subsequent calendar year until [~~the earliest of the~~
3 ~~following:~~

4 ~~A. January 1, 2008; or~~

5 ~~B. the January 1 following certification to the~~
6 ~~governor by the secretary of labor that the unemployment~~
7 ~~compensation fund is less than two and one-half percent of~~
8 ~~total payrolls pursuant to the computation provided in~~
9 ~~Paragraph (1) of Subsection I of Section 51-1-11 NMSA 1978]~~
10 January 1, 2008."

11 Section 2. Laws 2005, Chapter 3, Section 13 is amended to
12 read:

13 "Section 13. EFFECTIVE DATE.--The effective date of the
14 provisions of Laws 2005, Chapter 3, Sections 6 through 10 [~~of~~
15 ~~this act is the earliest of the following:~~

16 ~~A. January 1, 2008; or~~

17 ~~B. the January 1 following certification to the~~
18 ~~governor by the secretary of labor that the unemployment~~
19 ~~compensation fund is less than two and one-half percent of~~
20 ~~total payrolls pursuant to the computation provided in~~
21 ~~Paragraph (1) of Subsection I of Section 51-1-11 NMSA 1978]~~ is
22 January 1, 2008."

23 Section 3. TEMPORARY PROVISION--COMPILATION
24 INSTRUCTIONS.--The compiler shall compile Laws 2005, Chapter 3,
25 Section 11, as amended by Section 1 of this act as part of the

.159351.1

underscored material = new
[bracketed material] = delete

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

Unemployment Compensation Law.

Section 4. EMERGENCY.--It is necessary for the public peace, health and safety that this act take effect immediately.

- 3 -